



OFFICE OF HUMAN RESOURCES

Douglas M. Duncan
County Executive

MEMORANDUM

November 22, 1995

TO: **All Department/Agency Heads and
All County Supervisors**

FROM: **Marta Brito Perez, Director, Office of Human Resources**

A handwritten signature in black ink, appearing to read "Marta Brito", is written over the printed name of the Director.

SUBJECT: Retirement Savings Plan

As you know, in October 1994 the County implemented a new retirement plan, the Retirement savings Plan (RSP). Non-represented employees as well as non-public safety employees in the McGEO-Local 1994 bargaining unit are eligible to participate in this plan.

The RSP is a defined contribution plan where a set percentage of an employee's pay is allocated to an investment account established in the employee's name. The County also contributes a certain percentage. The Defined Contribution plan provides several investment options for employees.

In order to assist employees who participate in the RSP with their investment options, the County provides access to a personal counselor. The counselor will answer questions related to investing and will make recommendations to employees based upon personal situations. In addition to this individual counseling, educational workshops are conducted regularly (attached is a copy of the current workshop schedule which is updated and distributed periodically to participants). The County educational services and counseling are available at no cost to the employee who participates in the RSP.

During new employee orientation, participants in the RSP are advised of the resources available to them. It is very important that employees make sound, well thought out investment choices for their future. Accordingly, the County provides employees administrative leave for UP to two-hours of counseling per year as well as time to attend one of the workshops.

I am asking your assistance in encouraging employees to take advantage of these valuable resources which will help them make appropriate investment decisions for their retirement.

MBP: JL
Attachment